

House Republican Appropriations Committee

Economic Brief

Rep. Stan Saylor, Republican Chairman

May 2020

Pennsylvania Brings in \$2.11 Billion in Revenue Collections

General Fund revenue collections for the month of May were \$2.11 billion, which was \$440 million less than the Department of Revenue's Official Estimate.

Collections of \$146 million for corporation taxes came in below the Official Revenue Estimate projection by \$165 million. Sales tax collections of \$699 million were lower than expected, coming in \$283 million below the Official Estimate. The Personal Income Taxes collected were \$947 million, which was above estimate by \$45 million.

General Fund collections year-to-date total \$29.6 billion. Total Revenue Collections are \$2.64 billion or -8.20% below the official estimate for the fiscal year.

March Revenue Collections									
Official Estimate	Actual Collections								
Total General Fund	Total General Fund	¥							
\$2.55 Billion	\$2.11 Billion								
Corporation Taxes	Corporation Taxes	★							
\$310 Million	\$146 Million								
Sales Taxes	Sales Taxes	+							
\$982 Million	\$699 Million								
Personal Income Taxes	Personal Income Taxes								
\$902 Million	\$947 Million								
All Other Taxes	All Other Taxes	+							
\$326 Million	\$262 Million								
Non-Tax Revenue	Non-Tax Revenue								
\$25 Million	\$52 Million								

Difference From Official General Fund Revenue Estimate

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(\$3,000.0)	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
											(\$2,643.7)
(\$2,500.0)									(\$	\$2,158.4) (\$2,203	.9)
(\$2,000.0)											
(\$1,500.0)											
(\$1,000.0)											
(\$500.0)								(\$294.6)		(\$439.7)
		lonthly ear-to-Date	(\$17.8)			(\$91.5)			(\$45.6)		
\$0.0	\$1.2\$1.2	\$61.\$62.4	\$44.6	\$119.764.2	\$166.4 \$2.2	\$75.0	\$158.5 \$83.6	\$249.1 \$90.5			
(millions) \$500.0											